

No. 691, A.

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CHAPTER 401

AN ACT to create 36.185 (5) (f) and 48.985 of the statutes, relating to removing the disability of certain minors to contract for educational loans.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. 36.185 (5) (f) of the statutes is created to read:

36.185 (5) (f) Section 48.985 shall apply to any loan contracted under this section.

SECTION 2. 48.985 of the statutes is created to read:

48.985 LEGAL DISABILITY OF MINORS REMOVED WHEN BORROWING MONEY FOR EDUCATIONAL PURPOSES. (1) Minors who enter into contracts for loans to defray the expenses of attending any college or university shall, if they are at least 18 years of age, have full legal capacity to act in their own behalf in the matter of such contracts, and with respect thereto shall have all the rights, powers and privileges and be subject to the obligations of persons of full age.

(2) To come under this section, the text of any such loan contract shall state that the loan is to be used only to further the education of the recipient.

Vetoed August 30, 1963; Passed over veto November 20, 1963.